

BakerHostetler

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April 19, 2013

Hugo Romeo Pasqualis
H. de la Quintana 147
Rosario, Santa Fe 2000
Argentina

Natacha Carbajal
direct dial: 212.589.4232
ncarbajal@bakerlaw.com

Re: *Bernard L. Madoff Investment Securities LLC ("BLMIS") Bankr. S.D.N.Y., No. 08-01789 (BRL)*

Dear Mr. Pasqualis:

We have received a copy of your letter to Judge Lifland dated April 3, 2013. As you know, Baker Hostetler represents Irving Picard, the Trustee for BLMIS. We understand from your letter that you are seeking the return of \$70,000 that you say were stolen by Madoff.

In your proof of claim filed with the Trustee on March 23, 2009 (No. 8041), you stated that you invested in Fairfield Sentry Ltd. through BNP Paribas who maintained your account. Accordingly, you were not a holder of an account with BLMIS, and the Trustee sent you a "Notice of Determination" dated December 8, 2009 denying your claim for that reason. As we have previously explained, under these circumstances, you are not a customer entitled to customer protection in these proceedings. Three courts, including most recently the United States Court of Appeals for the Second Circuit, have affirmed that parties who were not direct customers of BLMIS are not entitled to receive distributions from the BLMIS proceedings. *See Kruse v. Sec. Investor Prot. Corp., Irving H. Picard*, 708 F.3d 422 (2d Cir. 2013). Since you did not have a BLMIS account in your name, you are not entitled to receive any distribution from the Trustee.

We have written to you on several occasions explaining this matter in response to your prior letters to the Trustee and to the Court.

As an investor in Fairfield Sentry, you must look to that entity for any recovery. Thus, as we previously advised you, you must present your claim to the Fairfield Sentry liquidator. Below please find the contact information for the liquidator of Fairfield Sentry, Mr. Kenneth Krysz:

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Mr. Kenneth KryS
KRyS Global
Commerce House Building
2nd Floor, 181 Main Street
P.O. Box 930
Tortola
VG1110
British Virgin Islands

Phone: 1-284-494-1768
Fax: 1-284-494-7169
E-mail: FairfieldSentry@KRyS-Global.com

Sincerely,

A handwritten signature in blue ink that reads "Natacha Carbajal" followed by a stylized flourish or set of initials.

Natacha Carbajal

cc: Hon. Burton R. Lifland, U.S. Bankruptcy Judge, S.D.N.Y.